

## FINANCIAL

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Wanted, but Holders Are Un-  
willing to Let Go at Cur-  
rent Prices.

Trading in local securities was extremely light in yesterday's market. There was a very limited demand for tractions, with United Railways common stock at \$22.75 and United Traction preferred steady at \$22.75. The 4 percent bonds were firm at \$100.

## YESTERDAY'S SESSION.

Closing quotations:	High	Low	Askd.	Bid.
United Railways pfd.	22.75	22.75	22.75	22.75
United Traction pfd.	22.75	22.75	22.75	22.75
United Traction 4% bonds	100.00	100.00	100.00	100.00
St. Louis & N. W. Ry. pfd.	22.75	22.75	22.75	22.75
St. Louis & N. W. Ry. 4% bonds	100.00	100.00	100.00	100.00
St. Louis & N. W. Ry. 5% bonds	100.00	100.00	100.00	100.00
St. Louis & N. W. Ry. 6% bonds	100.00	100.00	100.00	100.00
St. Louis & N. W. Ry. 7% bonds	100.00	100.00	100.00	100.00
St. Louis & N. W. Ry. 8% bonds	100.00	100.00	100.00	100.00
St. Louis & N. W. Ry. 9% bonds	100.00	100.00	100.00	100.00
St. Louis & N. W. Ry. 10% bonds	100.00	100.00	100.00	100.00
St. Louis & N. W. Ry. 11% bonds	100.00	100.00	100.00	100.00
St. Louis & N. W. Ry. 12% bonds	100.00	100.00	100.00	100.00
St. Louis & N. W. Ry. 13% bonds	100.00	100.00	100.00	100.00
St. Louis & N. W. Ry. 14% bonds	100.00	100.00	100.00	100.00
St. Louis & N. W. Ry. 15% bonds	100.00	100.00	100.00	100.00
St. Louis & N. W. Ry. 16% bonds	100.00	100.00	100.00	100.00
St. Louis & N. W. Ry. 17% bonds	100.00	100.00	100.00	100.00
St. Louis & N. W. Ry. 18% bonds	100.00	100.00	100.00	100.00
St. Louis & N. W. Ry. 19% bonds	100.00	100.00	100.00	100.00
St. Louis & N. W. Ry. 20% bonds	100.00	100.00	100.00	100.00

## New York Stock Market.

Closing quotations:	High	Low	Askd.	Bid.
United States 4% bonds	100.00	100.00	100.00	100.00
United States 5% bonds	100.00	100.00	100.00	100.00
United States 6% bonds	100.00	100.00	100.00	100.00
United States 7% bonds	100.00	100.00	100.00	100.00
United States 8% bonds	100.00	100.00	100.00	100.00
United States 9% bonds	100.00	100.00	100.00	100.00
United States 10% bonds	100.00	100.00	100.00	100.00
United States 11% bonds	100.00	100.00	100.00	100.00
United States 12% bonds	100.00	100.00	100.00	100.00
United States 13% bonds	100.00	100.00	100.00	100.00
United States 14% bonds	100.00	100.00	100.00	100.00
United States 15% bonds	100.00	100.00	100.00	100.00
United States 16% bonds	100.00	100.00	100.00	100.00
United States 17% bonds	100.00	100.00	100.00	100.00
United States 18% bonds	100.00	100.00	100.00	100.00
United States 19% bonds	100.00	100.00	100.00	100.00
United States 20% bonds	100.00	100.00	100.00	100.00

## Chicago Stock Market.

Closing quotations:	High	Low	Askd.	Bid.
United States 4% bonds	100.00	100.00	100.00	100.00
United States 5% bonds	100.00	100.00	100.00	100.00
United States 6% bonds	100.00	100.00	100.00	100.00
United States 7% bonds	100.00	100.00	100.00	100.00
United States 8% bonds	100.00	100.00	100.00	100.00
United States 9% bonds	100.00	100.00	100.00	100.00
United States 10% bonds	100.00	100.00	100.00	100.00
United States 11% bonds	100.00	100.00	100.00	100.00
United States 12% bonds	100.00	100.00	100.00	100.00
United States 13% bonds	100.00	100.00	100.00	100.00
United States 14% bonds	100.00	100.00	100.00	100.00
United States 15% bonds	100.00	100.00	100.00	100.00
United States 16% bonds	100.00	100.00	100.00	100.00
United States 17% bonds	100.00	100.00	100.00	100.00
United States 18% bonds	100.00	100.00	100.00	100.00
United States 19% bonds	100.00	100.00	100.00	100.00
United States 20% bonds	100.00	100.00	100.00	100.00

## STOCKS AND BONDS AT BOSTON.

Closing quotations:	High	Low	Askd.	Bid.
United States 4% bonds	100.00	100.00	100.00	100.00
United States 5% bonds	100.00	100.00	100.00	100.00
United States 6% bonds	100.00	100.00	100.00	100.00
United States 7% bonds	100.00	100.00	100.00	100.00
United States 8% bonds	100.00	100.00	100.00	100.00
United States 9% bonds	100.00	100.00	100.00	100.00
United States 10% bonds	100.00	100.00	100.00	100.00
United States 11% bonds	100.00	100.00	100.00	100.00
United States 12% bonds	100.00	100.00	100.00	100.00
United States 13% bonds	100.00	100.00	100.00	100.00
United States 14% bonds	100.00	100.00	100.00	100.00
United States 15% bonds	100.00	100.00	100.00	100.00
United States 16% bonds	100.00	100.00	100.00	100.00
United States 17% bonds	100.00	100.00	100.00	100.00
United States 18% bonds	100.00	100.00	100.00	100.00
United States 19% bonds	100.00	100.00	100.00	100.00
United States 20% bonds	100.00	100.00	100.00	100.00

## Mining Stocks in New York.

Closing quotations:	High	Low	Askd.	Bid.
United States 4% bonds	100.00	100.00	100.00	100.00
United States 5% bonds	100.00	100.00	100.00	100.00
United States 6% bonds	100.00	100.00	100.00	100.00
United States 7% bonds	100.00	100.00	100.00	100.00
United States 8% bonds	100.00	100.00	100.00	100.00
United States 9% bonds	100.00	100.00	100.00	100.00
United States 10% bonds	100.00	100.00	100.00	100.00
United States 11% bonds	100.00	100.00	100.00	100.00
United States 12% bonds	100.00	100.00	100.00	100.00
United States 13% bonds	100.00	100.00	100.00	100.00
United States 14% bonds	100.00	100.00	100.00	100.00
United States 15% bonds	100.00	100.00	100.00	100.00
United States 16% bonds	100.00	100.00	100.00	100.00
United States 17% bonds	100.00	100.00	100.00	100.00
United States 18% bonds	100.00	100.00	100.00	100.00
United States 19% bonds	100.00	100.00	100.00	100.00
United States 20% bonds	100.00	100.00	100.00	100.00

## Domestic Exchange.

Closing quotations:	High	Low	Askd.	Bid.
United States 4% bonds	100.00	100.00	100.00	100.00
United States 5% bonds	100.00	100.00	100.00	100.00
United States 6% bonds	100.00	100.00	100.00	100.00
United States 7% bonds	100.00	100.00	100.00	100.00
United States 8% bonds	100.00	100.00	100.00	100.00
United States 9% bonds	100.00	100.00	100.00	100.00
United States 10% bonds	100.00	100.00	100.00	100.00
United States 11% bonds	100.00	100.00	100.00	100.00
United States 12% bonds	100.00	100.00	100.00	100.00
United States 13% bonds	100.00	100.00	100.00	100.00
United States 14% bonds	100.00	100.00	100.00	100.00
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United States 16% bonds	100.00	100.00	100.00	100.00
United States 17% bonds	100.00	100.00	100.00	100.00
United States 18% bonds	100.00	100.00	100.00	100.00
United States 19% bonds	100.00	100.00	100.00	100.00
United States 20% bonds	100.00	100.00	100.00	100.00

MARKETS WAIT FOR NEWS  
OF COTTON CONVENTION.MEETING AT NEW ORLEANS  
IMPORTANT.

Quotations Advance 7 to 9 Points  
at Opening, Take Decline  
and Then Rally.

## REPUBLIC SPECIAL.

New York, Jan. 25.—The cotton news was conflicting today. Overnight messages from New Orleans showed that the convention was making little headway, the first day of the session being passed in organizing and the selection of a permanent chairman, over which private advice stated there was considerable friction.

The local market opened firm at an advance of 7 to 9 points, gained a little more, then reacted to within 3 or 4 points of last night's figures, after which it rallied again on buying by spot houses and cover that was promoted by reports that delegates on the floor of the Exchange Board asked to place themselves in a position of 25 per cent in acreage, were signing pledges before notaries to reduce 25 to 30 per cent.

What the trade is waiting for is reports of measures taken to insure reduction of the acreage. There are some 2,500 delegates at the convention, while the number of planters required to make the reduction is about 1,000.

The afternoon trading developed no fresh feature, business being quiet with little holding around the best point of the session or a net advance of about 9 to 12 points.

The late market was strong and active. Good cotton was in demand, and a sharp advance in Liverpool to-morrow. The market closed at 11.15, with a net advance of 11 to 12 points higher. Sales 20,000 bales.

The local market for spot cotton was officially reported as quiet and inactive, with prices 10 points higher on the basis of 100 for middling upland and 1.15 for middling Gulf. Sales were 10,000 bales.

PLANTERS ARE DETERMINED.  
REPUBLIC SPECIAL.  
New Orleans, La., Jan. 25.—The Times-Democrat in its summary of the cotton situation will state that the convention is still in session, but that the delegates are not making much headway.

"Traders approached the conclusion yesterday that no matter what the cotton convention does or does not, the swarm of delegates who have gathered in New Orleans as representatives of the sentiment in the cotton fields, will not be deterred from their purpose to reduce the acreage to 25 per cent of the total area.

"The cotton market was influenced by rumors of far eastern peace, which caused a slight decline in prices. The New Orleans market a distinct improvement in the inquiry for supplies was reported by the Missouri Pacific. The cotton market was quiet and inactive, with prices 10 points higher on the basis of 100 for middling upland and 1.15 for middling Gulf. Sales were 10,000 bales.

The gold market was quiet and inactive, with prices 10 points higher on the basis of 100 for middling upland and 1.15 for middling Gulf. Sales were 10,000 bales.

The silver market was quiet and inactive, with prices 10 points higher on the basis of 100 for middling upland and 1.15 for middling Gulf. Sales were 10,000 bales.

The copper market was quiet and inactive, with prices 10 points higher on the basis of 100 for middling upland and 1.15 for middling Gulf. Sales were 10,000 bales.

The iron market was quiet and inactive, with prices 10 points higher on the basis of 100 for middling upland and 1.15 for middling Gulf. Sales were 10,000 bales.

The steel market was quiet and inactive, with prices 10 points higher on the basis of 100 for middling upland and 1.15 for middling Gulf. Sales were 10,000 bales.

The tin market was quiet and inactive, with prices 10 points higher on the basis of 100 for middling upland and 1.15 for middling Gulf. Sales were 10,000 bales.

The zinc market was quiet and inactive, with prices 10 points higher on the basis of 100 for middling upland and 1.15 for middling Gulf. Sales were 10,000 bales.

The lead market was quiet and inactive, with prices 10 points higher on the basis of 100 for middling upland and 1.15 for middling Gulf. Sales were 10,000 bales.

The nickel market was quiet and inactive, with prices 10 points higher on the basis of 100 for middling upland and 1.15 for middling Gulf. Sales were 10,000 bales.

The cobalt market was quiet and inactive, with prices 10 points higher on the basis of 100 for middling upland and 1.15 for middling Gulf. Sales were 10,000 bales.

The manganese market was quiet and inactive, with prices 10 points higher on the basis of 100 for middling upland and 1.15 for middling Gulf. Sales were 10,000 bales.

The chromium market was quiet and inactive, with prices 10 points higher on the basis of 100 for middling upland and 1.15 for middling Gulf. Sales were 10,000 bales.

LARGE PURCHASES TO CORNER SHORT  
SALES CAUSES ADVANCE IN WHEAT

Oats Market a Quiet Affair, but  
Large Movement Is Ex-  
pected.

## REPUBLIC SPECIAL.

Chicago, Jan. 25.—May wheat scored a rise of 5c in the first hour. The demand, while not very pressing, was in excess of the offerings. As a whole, the early market was quiet and without special feature. The holding influences that the start were higher with Liverpool cables and stronger outside domestic market. The very light receipts at Duluth, only 2 cars, with reported improvements in the cash situation in some localities, also served the market well.

Broomhall attributed the advance of 5c to the market in the Northwest, and a demand for Argentina parcels, and to a low estimate of the Australian exportable surplus. Continental markets also displayed a good undertone. Except to arouse considerable apprehension as to the future developments in Russia, the conditions in the belt and this condition as yet had any direct influence on the market.

The combined receipts of wheat at Duluth and Minneapolis were 29 cars, compared to 52 cars last Wednesday, and 26 cars the corresponding date last year. Word has come from several sources that the movement in the Northwest has been retarded by the fact that the receipts on the receipts should show decrease.

St. Louis and Kansas City report 9,300 bushels of wheat, compared to 12,000 bushels the corresponding date last year. The local shipments were 12,731 bushels, compared to 20,000 bushels the corresponding date last year. The map showed cold weather in the winter wheat belt, and this condition was regarded as a part of the market's strength.

The best buyers of wheat at the start were Pringle, Love, Burrell, A. J. White and Chapman. The last named was said to have covered a large lot of 20,000 bushels. Valentine was a leading seller, but the movement has been retarded by the fact that the receipts on the receipts should show decrease.

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